

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	<b>§</b>	<b>Chapter 11</b>
	<b>§</b>	
	<b>§</b>	
<b>FIELDWOOD ENERGY LLC, et al.,</b>	<b>§</b>	<b>Case No. 20-33948 (MI)</b>
	<b>§</b>	
	<b>§</b>	
<b>Debtors.<sup>1</sup></b>	<b>§</b>	<b>(Jointly Administered)</b>

**ORDER GRANTING MOTION OF BP EXPLORATION & PRODUCTION  
INC. FOR ENTRY OF AN ORDER PURSUANT TO 11 U.S.C. § 362(d)  
AUTHORIZING RELIEF FROM THE AUTOMATIC STAY TO  
EFFECTUATE SETOFF OF MUTUAL OBLIGATIONS**

This matter comes before the Court on the *Motion of BP Exploration & Production Inc. for Entry of an Order Pursuant to 11 U.S.C. § 362(d) Authorizing Relief from the Automatic Stay to Effectuate Setoff of Mutual Obligations* (the “Motion”)<sup>2</sup> filed by BP Exploration & Production, Inc. (“BP”). The Court, having reviewed the Motion and having considered the statements therein, finds that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and, (b) notice of the Motion was sufficient or not required under the circumstances. Having considered the evidence, arguments of counsel at a hearing before the Court (the “Hearing”) and responses to the Motion, the Court finds that BP has established adequate grounds for the relief granted herein.

**ACCORDINGLY, IT IS HEREBY ORDERED THAT:**

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy LLC (6778), Fieldwood Energy Inc. (4991), Fieldwood Onshore LLC (3489), Fieldwood SD Offshore LLC (8786), Fieldwood Energy Offshore LLC (4494), Fieldwood Offshore LLC (2930), GOM Shelf LLC (8107), FW GOM Pipeline, Inc. (8440), Galveston Bay Procession LLC (5703), Galveston Bay Procession LLC (0422), Fieldwood Energy SP LLC (1971), Dynamic Offshore Resources NS, LLC (0158), Bandon Oil and Gas, LP (9266), and Bandon Oil and Gas GP, LLC (9172). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the same meanings as ascribed to them later in the Motion.

1. The Motion is **GRANTED** as set forth herein.
2. The automatic stay under 11 U.S.C. § 362(a) is hereby modified to permit BP to setoff the amounts owed by BP to Fieldwood under the Isabella PSA against the amounts owed by Fieldwood to BP under the MC519 PSA.
3. The 14-day stay provided under Bankruptcy Rule 4001(a)(3) shall not apply to the terms of this Order.
4. This Order is a Final Order within the meaning of 28 U.S.C. § 158(a)(1) and is effective immediately upon entry.
5. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated \_\_\_\_\_, 2021.

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Hon. Marvin Isgur  
United States Bankruptcy Judge